

Amended (June 25,2009)

Firemen's Relief and Pension Fund Board Meeting
May 27, 2009
9:00 A.M.

The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 W. Markham Street, City Hall, with the following members and officials present. Mr. Bruce Moore, Chair, called the meeting to order.

1. Roll call.

Members Present: Bruce Moore, Nancy Wood, Havis Jacks, Don Kinney, Butch Wright, Johnny Reep and Sara Lenehan
Absent: Don Ply.

Other Personnel Present: Lakisha Grigsby, Melinda Raley, Judith Hutchison, Susan Langley

2. Approve minutes from the April 22, 2009 Meeting.

A motion was made by Mr. Wright, seconded by Mr. Kinney to approve the minutes of the April 22, 2009 Meeting. By unanimous voice vote of the Board Members present, the minutes were approved.

3. Stephens, Inc. Report (Copy of Financial Report filed in the Office of the City Clerk) – Mr. Alex Jordan made the presentation. The Total Fund Balance as of April 30, 2009 was \$65,942,152.00.

4. Financial Report: Ms. Sara Lenehan made the report. A motion was made by Mr. Reep, seconded by Mr. Wright to approve the financial report for Year to Date through April 30, 2009. By unanimous voice vote of the Board Members present the financial report was approved. (Copy of report is on file in the Fire Pension Office.).

5. Remove from Pension Rolls:

None

6. Add to Pension Rolls:

James T. Cantrell Benefit Amount: \$4,308.94 Effective Date: 05/08/09
Benefit Amount \$4,616.72 Effective Date: 06/01/09

Anthony Quinn Benefit Amount: \$3,314.57 Effective Date: 06/01/09
John Hoffman, Jr. Benefit Amount : \$3,350.76 Effective Date: 06/06/09

Mr. Reep made the motion to approve the benefit based upon proof of marriage to the person indicated on paperwork submitted for benefits. Mr. Wright seconded the motion. By unanimous voice vote of the Board Members present, the motion carried.

Mr. Reep made a motion, seconded by Mr. Kinney that the Board establish a new procedure for the retiree to submit copies of marriage licenses and birth certificates for spouse and children listed as beneficiaries. A voice vote was taken, and the motion carried. Mr. Jacks voted no.

7. Other Business:

A. James T. Cantrell

There was discussion and approval of benefit amounts due to Mr. Cantrell because of his moving his retirement date from June 5, 2009 to May 8, 2009. His benefits had to be recalculated by the Fire Pension Office and approved before the pension board was due to meet.

b. Pension Recalculation Issue

There was some discussion regarding the Pension Office going over the dates, etc. with each retiree so that they do not have to do all the extra calculations. (Calculations are maintained in the Fire Pension Office).

c. Ballot Results 2009

Results for the 2009 Firemen's Board Election:

Position #1	Edgar Wright	146 Votes
Position #2	Bernard Sherwood	45 Votes
Position #3	Johnny Reep	146 Votes

A motion was made by Mr. Reep, seconded by Mr. Kinney to approve the vote. By unanimous voice vote of the Board Members present, the motion carried.

Ms. Grisgby stated she would send Mr. Sherwood a letter confirming his seat on the Board, and send him a list with the dates of the balance of the 2009 meeting dates.

Ms. Melinda Raley, Legal Counsel, gave a legal opinion on recovery of overpayments to members.

The opinion read as follows:

This Board has had discussions in several recent meetings as to the appropriate action to take with regard to overpayments to members. Our office initially recommended that the Board proceed to recoup payments under a contract theory. (The signed application

constituted the contract.) The Board next heard from a member of the State Pension Review Board who directed the Board to an Attorney General Opinion and Pension Review Board Rule 5 that prohibited the recovery of overpayments. We subsequently learned that the Pension Review Board Rule 5 is scheduled for amendment in June 2009 to give the Board and legal counsel discretion to determine whether to seek repayment.

The recent legislative session has concluded and Act 258 of 2009 gives some guidance. This Act amended existing law to give the Board of Trustees of the Arkansas Local Police and Fire Retirement System "LOPFI") authority to recover overpayments through court action. Moreover, the statutes that govern the Arkansas State Police Retirement System, the Arkansas Public Employees Retirement System, and the Arkansas State Highway Employees' Retirement System also contain language that grants authority to recover the overpayment. See, e.g., Ark. Code Ann. §24-6-205 (West 2009), §24-4-407 (West 2009, and §24-5-105 (West 2009).

The pension statutes applicable to the Little Rock Firemen's Relief and Pension Fund do not contain language that grants express authority to recover the overpayment. Ark. Code Ann. § 24-1-801 et. seq. (West 2009). Absent this authority, we advise the Board not to seek recovery of overpayments.

The Board expressed desire to have the ability to pursue overpayment of funds in the future. Mr. Moore, Chair, advised that this could be added to the 2010 Legislative List for the next session. The Board was in agreement with this suggestion.

Mr. Moore announced that Ms. Wood would be retiring in June, and this would be her last meeting. He thanked her for her service to the Board.

Mr. Moore introduced Judith Hutchison, Assistant City Clerk, and Susan Langley, Administrative Services Manager. Mr. Moore stated that Ms. Langley would be the Acting City Clerk, until the position is filled.

There being no other business to discuss, Mr. Reep made a motion to adjourn, seconded by Mr. Wright. By voice vote of the Board Members present the meeting was adjourned.

Judith Hutchison
Acting Secretary, Firemen's Relief and Pension Fund